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# TORONTO STOCK EXCHANGE

FILING STATEMENT No. 265.  
ACCEPTED FOR FILING, MARCH 19th, 1959.

NEW KELORE MINES LIMITED

Incorporated by Letters Patent under the Companies Act dated May 7, 1945, as Kelwren Gold Mines Limited; by Supplementary Letters Patent dated May 28, 1948 the name of the Company was changed to Kelore Mines Limited; by Supplementary Letters Patent dated March 27, 1953, the name of the Company was changed to New Kelore Mines Limited.

## FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Head office address and any other office address.	SUITE 405, MONTREAL TRUST BUILDING, 67 YONGE STREET, TORONTO, ONTARIO.
2. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	This Statement is filed in respect to an underwriting of Treasury shares. See Item 7.  MAR 24 1959
3. Names, addresses and chief occupations for the past five years of officers and directors.	John A. Murphy - President & Director - 10 Zambri Walk, Scarborough, Toronto, Ontario - Accountant. Everett E. Ott - Secretary-Treasurer & Director - 67 Yonge Street, Toronto, Ontario - Chartered Secretary and Certified Public Accountant. Cliff Child - Director - 248 Heath Street West, Toronto, Ontario - Salesman R. Lansdowne - Director - 1245 Gerrard Street East, Toronto, Ontario - Salesman. Cale B. Jarvis - Director - 2450A Kingston Road, Toronto, Ontario - Prospector.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized Capital - 5,000,000 shares - No Par Value Issued and Outstanding - 3,899,955 shares - No Par Value.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding or proposed to be issued.	The Company has outstanding demand notes in the amount of \$15,650.00 bearing interest at 6% per annum. These funds were advanced to the Company over a period of the past eighteen months.
6. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	David M. Harris & Alex Roseman - 16 West 46th St., New York 36, N.Y., U.S.A. 248,000 E. T. Lynch & Co. - 68 Yonge St., Toronto, Ont. 243,445 Harbour Trading Corp. Ltd. - Room 35, 25 Melinda St., Toronto, Ontario. 181,500 Davidson & Co. - 25 Adelaide St. W., Toronto, Ontario 144,305 E. H. Pooler & Co. Ltd. - 302 Bay Street, Toronto 1, Ontario. 129,300 To the best of our knowledge the above names are not the beneficial owners.
7. Details of any treasury shares now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By an agreement dated March 16th, 1959, J. E. Grasett & Co. Ltd., 11 Adelaide W., Toronto, on behalf of Stretford Holdings Ltd. (See Item 8) has underwritten 300,000 of the Company's treasury shares at 15¢ per share, payable forthwith after the acceptance of this statement for filing by the Toronto Stock Exchange (therein called the effective date). In consideration thereof, J.E. Grasett has been granted options as follows  200,000 shares at 20¢ per share - 30 days after effective date. 200,000 shares at 25¢ per share - 60 days. " " " 200,000 shares at 30¢ per share - 90 days. " " "
8. Names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	J. E. Grasett & Co. Ltd. has entered into the underwriting and option agreement referred to in Item 7 on behalf of Stretford Holdings Ltd., 200 Bay Street, Toronto, Ontario. The Directors and officers are: Graham M. Ackerly - President & Director; M. Ross - Secretary-Treasurer & Director; Margaret Ackerly - Director;
9. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None
10. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	None



# FINANCIAL STATEMENTS

## NEW KELORE MINES LIMITED

### BALANCE SHEET

As at MARCH 4th, 1959

#### ASSETS

##### Current Assets:

Cash on deposit in banks	\$	590.73
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##### Investments:

Pleno Mines Limited	\$	2,500.00
Advances to above		51,758.76
		54,258.76

##### Capital Assets - at Cost

Mining Properties	\$	305,105.00
Miscellaneous Equipment		968.36
		306,073.36

##### Deferred Expenditures

Administrative Expenses	\$	57,503.00
Mine Development and Exploration		899,558.83
Incorporation and Organization		8,441.32
		965,503.15

\$1,326,426.00

#### LIABILITIES and CAPITAL

##### Current Liabilities:

Accounts Payable	\$	4,740.00
Demand Loan Payable		15,650.00
		\$ 20,390.00

##### Capital & Deficit

###### Capital

Authorized - 5,000,000 shares, No Par Value

###### Issued as Fully Paid

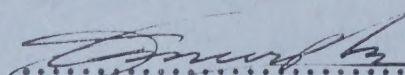
3,899,955 shares	\$	2,029,236.00
		\$2,029,236.00
		\$2,049,626.00


##### Deficit Account

Resulting from Claims Abandoned	(	723,200.00)
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\$1,326,426.00

APPROVED ON BEHALF OF THE BOARD:-

  
 .....  
 "J.A. Murphy" Director

  
 .....  
 "E.E. Ott" Director



NEW KELORE MINES LIMITED

STATEMENT of SOURCE and APPLICATION of FUNDS  
From July 1st, 1958 to March 4th, 1959

Funds Provided

Demand Loan to Company \$ 2,650.00

Funds Applied

To Exploration & Development

General Mine Expenses	\$	650.00	
Workmen's Compensation		18.98	
Maps and Blueprints		4.50	
Settlement of Disputed Liability re Diamond Drilling		<u>1,000.00</u>	\$ 1,673.48

To Head Office & Administration

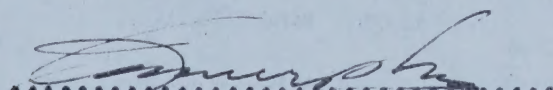
Government Fees & Taxes	\$	50.00	
Directors' Fees		150.00	
Shareholders Information re Annual Meeting		256.40	
General Office Expenses		<u>15.20</u>	471.60

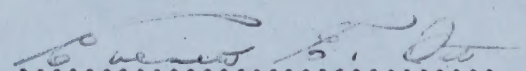
Advances

To other Company		<u>20.00</u>	<u>2,165.08</u>
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Increase in Working Capital \$ 484.92

APPROVED ON BEHALF OF THE BOARD:-

  
"J.A. Murphy" Director

  
"E.E. Ott" Director



11. Brief statement of company's chief development work during past year.	No work performed during past year.								
12. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	With the proceeds of the sale of treasury shares, the Company proposes to satisfy the current liabilities as set out in the Balance Sheet as at March 4th, 1959, and filed herewith. The Company is negotiating for a mining property, and if a deal is consummated the balance of the funds on hand will be available for such acquisition.								
13. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><thead><tr><th></th><th>Shares</th><th>Cost</th><th>Market Value</th></tr></thead><tbody><tr><td>Pleno Mines Limited</td><td>196,875</td><td>\$ 2,500.00</td><td>Nil</td></tr></tbody></table> <p>There is no market value at the present time.</p>		Shares	Cost	Market Value	Pleno Mines Limited	196,875	\$ 2,500.00	Nil
	Shares	Cost	Market Value						
Pleno Mines Limited	196,875	\$ 2,500.00	Nil						
14. Brief statement of any lawsuits pending or in process against company or its properties.	None								
15. Names and addresses of persons whose shareholdings are large enough to materially affect control of the company.	No person has shareholdings large enough to materially affect control of the Company. However, the present management of the Company may be in a position to materially affect control of the Company if it is able to obtain proxies from the largest shareholders referred to in Item 6 hereof.								
16. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None								
17. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable								
18. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable								
19. Statement of any other material facts and if none, so state.	None								

DATED March 16th, 1959.

#### CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J.A. Murphy"

"E.E. Ott"

NEW KELORE MINES LIMITED

*[Signature]*  
*[Signature]*

CORPORATE  
SEAL

#### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

J. E. GRASETT & CO.

"J.T. Frame"

*[Signature]*



THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

# TORONTO STOCK EXCHANGE

FILING STATEMENT No. 814.  
FILED, OCTOBER 11th. 1962.

## NEW KELORE MINES LIMITED

Full corporate name of Company

Incorporated by Letters Patent of the Province of Ontario dated May 9, 1945 as Kelwren Gold Mines Limited. The Company's name was changed to Kelore Mines Limited by Supplementary Letters Patent dated May 28, 1948. The Company's name was changed to New Kelore Mines Limited by Supplementary Letters Patent dated March 27th, 1953. By Supplementary Letters Patent dated November 15, 1955, the Company's capital was increased from \$4,000,000 to \$5,000,000 consisting of 5,000,000 \$1 par value shares.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

## FILING STATEMENT

Reference is made to previous  
Filing Statement No. 265.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement; an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting and Option Agreement. See Section 6. Conversion of loans to subsidiary Company into treasury shares of that subsidiary. See Section 20.
2. Head office address and any other office address.	Suite 405, 67 Yonge Street, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director - Peter Stephens 606 Avenue Road, Toronto - Retired. Vice-President and Director - John A. Murphy 10 Zambri Walk, Scarborough - Corporation Secretary. Secretary-Treasurer - Everett E. Ott 2730 Yonge Street, Toronto - Chartered Accountant. Director - Stephen Zahumeny 138 Canlish Rd., Toronto - Solicitor. Director - Cale B. Jarvis 120 Jameson Avenue, Toronto - Prospector.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 5,000,000 shares of \$1.00 par value Issued - 4,399,995
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By an agreement dated the 4th day of October, 1962, and subject to acceptance for filing by the Toronto Stock Exchange of this filing, Deebank Limited acting on its own behalf has firmly purchased 200,000 of the Company's unissued treasury shares at 10¢ per share and 100,000 of the Company's unissued treasury shares at 15¢ per share payable forthwith upon acceptance by the Toronto Stock Exchange of this filing statement. In consideration of the firm purchase aforesaid, Deebank Limited has been granted options to purchase all or any part of a further 300,000 of the unissued treasury shares of the Company as follows: 100,000 shares at 15¢ per share to be taken up and paid for within 3 months of the said acceptance. 200,000 shares at 20¢ per share to be taken up and paid for within 6 months of the said acceptance.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The shares acquired pursuant to the aforesaid underwriting and option agreement are being purchased by Deebank Limited on its own behalf. Deebank Limited is a wholly owned subsidiary of ViolaMac Mines Limited whose shares are listed on the Toronto Stock Exchange.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Proceeds of the sale of treasury shares will be used by the Company to pay its current liabilities up to the sum of \$7,500. The sum of \$17,000 will be advanced to the Company's subsidiary Pleno Mines Limited to carry out a diamond drilling program on that Company's property in the Timmins Area of the Province of Ontario as recommended by the Company's Engineer. The sum of \$5,000 will be held by the Company for administrative purposes. No additional funds will be expended by the Company without disclosing the Company's intentions to the Toronto Stock Exchange in a further filing statement or amending filing statement as the case may be.



# FINANCIAL STATEMENTS

## NEW KELORE MINES LIMITED

### BALANCE SHEET

As at October 4, 1962

#### A S S E T S

##### Current \$818.100

Cash in Bank	\$	34.92
Deposit etc. re option on claims nominal value		1.00

##### Investment in Subsidiary Company

Pleno Mines Ltd (Shares at Cost)	77,011.65
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##### Fixed

Mining Properties - At Cost	\$ 228,694.00	
Building & Equipment - At Cost	<u>968.36</u>	229,662.36

##### Deferred

Development & Administrative Cost	\$ 732,364.04	
Incorporation & Organization Expenses	<u>8,441.32</u>	<u>740,805.36</u>

\$ 1,047,515.29

#### L I A B I L I T I E S

##### Current

Accounts Payable	\$ 5,504.47	
Demand Loan Payable	<u>1,500.00</u>	\$ 7,004.47

##### Capital and Deficit

##### Capital

Authorized: 5,000,000 Shares - No Par Value

##### Issued as Fully-Paid

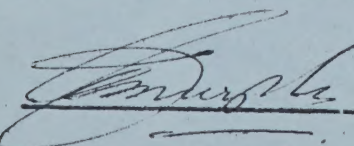
4,399,955 Shares for	\$ 2,114,236.00
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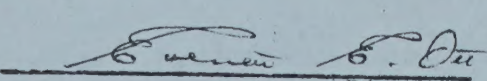
##### Deficit Account

Per Schedule	<u>( 1,073,725.18)</u>	<u>1,040,510.82</u>
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\$ 1,047,515.29

APPROVED ON BEHALF OF THE BOARD

  
Director

  
Director



NEW KELORE MINES LIMITED

STATEMENT OF DEFERRED DEVELOPMENT & ADMINISTRATIVE COST

FROM THE DATE OF THE LAST PUBLISHED BALANCE SHEET JUNE 30, 1961

July 1, 1961 to October 4, 1962

Development

Balance forward June 30, 1961	\$ 654,228.81	
<u>Additions during Period</u>		
Licenses, Fees & Taxes	1,512.41	
	\$ 655,741.22	
<u>Deductions</u>		
Development costs on Mining Properties allowed to lapse	( 1,559.88)	\$ 654,181.34

Administration

Balance forward June 30, 1961	\$ 70,033.56	
<u>Additions during Period</u>		
Shareholders Information	368.04	
Directors Fees	500.00	
Secretarial, Accounting & Head Office Service	2,250.00	
Legal and Audit	175.00	
General Office Expenses	106.00	
Postage and Telephone	130.45	
Transfer Agents Fees & Expenses	839.65	
President's Salary	3,750.00	
Government Fees & Taxes	30.00	78,182.70
Total Deferred Development & Administration		\$ 732,364.04
<u>Cost to October 4, 1962</u>		<u><u>732,364.04</u></u>

NEW KELORE MINES LIMITED

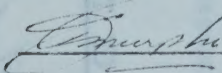
STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FROM THE DATE OF THE LAST PUBLISHED BALANCE SHEET JUNE 30, 1961

July 1, 1961 to October 4, 1962

<u>Bank Balance - July 1, 1961</u>			\$ 7,305.49
<u>Source of Funds</u>			
Loan			1,500.00
			\$ 8,805.49
<u>Application of Funds</u>			
Cost of Option on Mining Claims	\$ 2,000.00		
Development Expense - Survey (Option Clms)	1,775.00		
Administration Expenses	8,149.14		
Development Expenses	1,512.41		
Investment in Pleno Mines Limited	268.87		
	\$ 13,705.42		
<u>Less - Increase in Accounts Payable</u>			
June 30, 1961	\$ 569.62		
October 4, 1962	5,504.47	( 4,934.85)	8,770.57
Bank Balance - October 4, 1962			\$ 35.04

APPROVED ON BEHALF OF THE BOARD

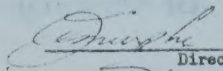
  
Director

  
Director

Statement of any material changes in the items on the Balance Sheet since the date thereof October 4, 1962

This is to certify that there is no material change in the items on the Balance Sheet of New Kelore Mines Limited since the date thereof October 4, 1962.

ON BEHALF OF THE BOARD

  
Director

  
Director



PLENO MINES LIMITED

BALANCE SHEET

FROM INCEPTION NOVEMBER 13, 1954 TO OCTOBER 4, 1962.

ASSETS

CURRENT ASSETS

Cash on hand

\$ 5.12

CAPITAL ASSETS - AT COST

Mining Claims

84,828.75

DEFERRED EXPENDITURES

Administration and Development  
Expenses per Schedule  
Organization Expenses

70,185.38  
1,600.00

\$156,619.25

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

Accounts Payable

\$ 352.60

CAPITAL

AUTHORIZED: 3,500,000 Par Value \$1.00 each.

ISSUED AS FULLY PAID

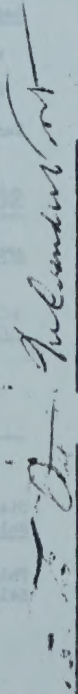
1,600,915 Shares  
LESS Discount Thereon

\$1,600,915.00  
(1,444,648.35)

156,266.65

\$156,619.25

APPROVED ON BEHALF OF THE BOARD

  
\_\_\_\_\_  
DIRECTOR

\_\_\_\_\_  
DIRECTOR



PLENO MINES LIMITED

ADMINISTRATION AND DEVELOPMENT EXPENDITURES

FROM INCEPTION NOVEMBER 13, 1954 TO OCTOBER 4, 1962

Administration	1954	1955	1956	1957	1958	1959	1960	1961	1962	Total
General Office Expenses		\$ 55.75	\$-	\$ - .	\$ -	\$ 5.61	-	\$ -	\$ -	\$ 65.61
Certificate Cost	\$4.25	89.10	-	-	-	-	-	-	-	89.10
Legal Fees		168.49	-	200.00	-	-	-	-	-	368.49
Government Fees			-	90.00	20.00	50.00	102.21	50.00	50.00	362.21
Transfer Agent's Fees			-	152.60	-	-	-	-	-	152.60
Telephone							57.35	-	-	57.35
	\$4.25	\$313.34	\$-	\$442.60	\$20.00	\$55.61	\$159.56	\$50.00	\$50.00	\$1,095.36

Development

Assaying	\$ 402.35	\$ 340.15	\$-	\$-	\$-	\$-	\$ 81.38	\$-	\$-	\$ 823.88
Travelling	205.50	850.00	-	-	-	248.03	913.22	152.05	-	2,368.80
Engineering Fees	1,500.00	4,000.00	-	-	-	-	2,200.00	-	-	7,700.00
Surface Diamond Drilling	12,497.91	23,937.87	-	-	-	-	10,878.71	-	-	47,314.49
Surveying	525.00	3,664.48	-	-	-	3,525.00	-	-	-	7,714.48
General Mine Expenses	348.80	906.41	-	-	-	-	54.61	-	-	1,309.82
Rent - Core Shed	50.00	225.00	-	-	-	-	-	-	-	275.00
Government Fees & Taxes		195.30	-	\$82.40	-	182.40	140.00	276.15	140.00	1,016.25
Field Expenses							567.30			567.30
	\$15,529.56	\$34,119.21	\$-	\$82.40	\$-	\$3,955.43	\$14,835.22	\$428.20	\$140.00	\$69,090.02



## ENGINEER'S REPORT

Note - The following are excerpts from a report by S.S. Szetu, Ph.D., Geologist, dated October 9th. 1962, on the mining claims of Pleno Mines Limited, located in Jamieson Township, Kamiskotia-Timmins Area, Ont. A complete copy of the report is on file with the Toronto Stock Exchange.

### PROPERTY, LOCATION AND ACCESS

The property is comprised of twenty-five (25) claims, identified as follows:

P-12344 and 12350  
P-25758 to 25765, inclusive,  
P-45700 to 45711, inclusive,  
P-45697 to 45699, inclusive;

all located in Jamieson Township, Kamiskotia-Timmins area, Porcupine Mining Division, Ontario. The 25 claims cover Lots 10, 11 and 12, Concession IV and the southwest quarter of Lot 12, Concession V.

The property has a surface area of approximately 1,000 acres. The west boundary is only about 1,000 feet from the producing pit of Kam-Kotia Porcupine Mines Ltd.

Access can be readily made by car from Timmins via Kamiskotia Lake road and the Mine road, to the west boundary of the property. The distance is approximately 20 miles.

### CONCLUSIONS AND RECOMMENDATIONS

The large surface area (about 1,000 acres) of the property is nearly all covered with heavy overburden but the inferred geology and mineral occurrence indicated a good potential. Any undiscovered ore deposits will have to be detected by the combined application of geophysical methods and diamond drilling.

The southwest corner or quarter of the property is located between several occurrences of sulphide mineralization with two sizeable deposits which carry values in copper and zinc. The writer agrees with Mr. R. MacDonald that cross section drilling should be carried out within this quarter, between Lines 34 E. and 52 E.

However, the writer feels that the cross sectional drilling should be designed to test available geophysical indications for possible mineralizations which may lead to the discovery of deep seated deposits, and the drilling should be followed immediately by an E.M. drill hole survey.

Starting from D.D.H. No. 1, as recommended in 1959, with additional three holes to the south along Line 52 E, will complete one cross-section at the southeast part of the favourable quarter. Another cross-sectional drilling, with six holes along Lines 42 E. and 44 E. will complete a check at the central part of the quarter. A hole to be located at L. 34 E, 550' south, drilled 45° S. for 350' will be sufficient to test a weak resistivity indication encountered along the west side of the quarter.

Between the two inferred dikes and the eastern end of the known zone of mineralization, instead of cross-section drilling, the writer recommends a vertical hole of 1,000 feet to be located at L. 32 E, 300' N., to explore the possibility of having any deep seated deposit. The above recommended drilling involves a total of 7,380 lineal feet with an estimated cost of about \$37,000.00.

The estimated cost for the follow-up E.M. drill hole



survey varies considerably depending on the time required for the drilling. It ranges from two to three thousand dollars.

The writer holds the opinion that there are several indicated geological structures, which may be tested for mineral possibilities. However, he feels that the north-east half of the property should be covered by an electromagnetic survey to locate and trace major electromagnetic conductors known to be located in this area. These conductors and the favourable geological structures should then be explored by diamond drilling. The estimated cost of this program of electromagnetic survey is about \$2,000.00. The follow-up diamond drilling, in the order of three thousand feet, will cost about \$15,000.00.

Respectfully submitted,

GEO-TECHNICAL DEVELOPMENT CO. LIMITED,

S.S. SZETU, Ph.D.,  
Consulting Geologist.

SSS:S

October 9th., 1962.

C E R T I F I C A T E

I, S.S. Szetu, of Willowdale, in the Province of Ontario, hereby certify:

1. THAT I reside at 36 Whittaker Crescent, Willowdale, Ontario, and am the Consulting Geologist of Geo-Technical Development Co. Limited, Toronto.
2. THAT I hold a degree of B. Sc. in Geology, 1941, from National Sun Yat Sen University, China, and a degree of Ph.D. in Geology, 1954, University of Toronto, and that I have been practising my profession as an exploration geologist since graduation.
3. THAT I have no interest directly or indirectly, nor do I expect to receive any interest directly or indirectly in the property, leases or securities held by Pleno Mines Limited and New Kelore Mines Limited.
4. THAT I personally visited the area of the property in August, 1959, and that the accompanying report is based on a study of the results of geophysical surveys conducted on the property by Geo-Technical Development Co. Limited, Toronto; on a study of Government Geological Maps and Reports of the Kamiskotia Timmins Areas, on my personal geological and geophysical experience at different properties in the same area since 1959, and on papers listed as references accompanying this report.

S.S. SZETU, Ph.D.,  
Geologist.

Dated at Toronto, Ontario,

this 9th. day of October, 1962.



10. Brief statement of company's chief development work during past year.	The Company carried out an Electromagnetic Survey on mining claims it held under an option to purchase in Duparquet and Destor Townships of the Province of Quebec.																						
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not Applicable																						
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not Applicable																						
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None																						
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not Applicable																						
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><td>Bache &amp; Co., 360 Bay Street, Toronto</td><td>155,600 shares</td></tr><tr><td>beneficial ownership not known.</td><td></td></tr><tr><td>Davidson &amp; Co., 25 Adelaide St. W., Toronto</td><td>481,955 shares</td></tr><tr><td>beneficial ownership not known.</td><td></td></tr><tr><td>Doherty, Roadhouse &amp; Co., 355 Bay St., Toronto</td><td>274,286 shares</td></tr><tr><td>beneficial ownership not known.</td><td></td></tr><tr><td>J. E. Grasset &amp; Co., 11 Adelaide St. W., Toronto</td><td>150,000 shares</td></tr><tr><td>beneficial ownership not known.</td><td></td></tr><tr><td>James Richardson &amp; Sons, 173 Portage Ave., Winnipeg</td><td>127,670 shares</td></tr><tr><td>beneficial ownership not known.</td><td></td></tr></table>			Bache & Co., 360 Bay Street, Toronto	155,600 shares	beneficial ownership not known.		Davidson & Co., 25 Adelaide St. W., Toronto	481,955 shares	beneficial ownership not known.		Doherty, Roadhouse & Co., 355 Bay St., Toronto	274,286 shares	beneficial ownership not known.		J. E. Grasset & Co., 11 Adelaide St. W., Toronto	150,000 shares	beneficial ownership not known.		James Richardson & Sons, 173 Portage Ave., Winnipeg	127,670 shares	beneficial ownership not known.	
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16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as the Company is aware, no person or company is in a position to elect or cause to be elected a majority of the directors. However, for purposes of voting at meetings of shareholders, proxies are solicited by the President and Secretary-Treasurer on behalf of the Board.																						
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><td></td><td><u>Cost</u></td><td><u>Market Value</u></td></tr><tr><td>860,286 shares of Pleno Mines Limited</td><td>\$77,011.65</td><td>Nil</td></tr></table>				<u>Cost</u>	<u>Market Value</u>	860,286 shares of Pleno Mines Limited	\$77,011.65	Nil														
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860,286 shares of Pleno Mines Limited	\$77,011.65	Nil																					
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																						
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																						
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>From November 19, 1954 to October 3rd, 1962, the Company had advanced the sum of \$74,511.65 to Pleno Mines Limited. On October 4, 1962, the Company accepted the allotment and issuance to it of 663,411 treasury shares of Pleno Mines Limited in full payment of all the aforesaid advances as follows:</p> <table><tr><td>400,000 shares at 10¢ per share for</td><td>\$40,000.00 advance</td></tr><tr><td>200,000 shares at 12¢ per share for</td><td>\$24,000.00 advance</td></tr><tr><td>63,411 shares at 15¢ per share for</td><td>\$9,511.65 advance</td></tr><tr><td><u>663,411 shares</u></td><td><u>for \$74,511.65 advances</u></td></tr></table> <p>Peter Stephens, the President of New Kellore Mines Limited, is also a Director and Shareholder of Pleno Mines Limited and owns 50,001 shares of Pleno Mines Limited out of an issued capital of 1,600,916 shares of that Company.</p> <p>None of the shares of the Company are in the course of primary distribution. However, shares taken down and paid for under the financing agreement referred to in item 6 hereof will be in primary distribution.</p>			400,000 shares at 10¢ per share for	\$40,000.00 advance	200,000 shares at 12¢ per share for	\$24,000.00 advance	63,411 shares at 15¢ per share for	\$9,511.65 advance	<u>663,411 shares</u>	<u>for \$74,511.65 advances</u>												
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200,000 shares at 12¢ per share for	\$24,000.00 advance																						
63,411 shares at 15¢ per share for	\$9,511.65 advance																						
<u>663,411 shares</u>	<u>for \$74,511.65 advances</u>																						

# CERTIFICATE OF THE COMPANY

DATED October 9th, 1962

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J.A. Murphy"

"E.E. Ott"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"A.W. White"

"H.R. Heard"

DEERANK LIMITED

*A.W. White*  
President  
*H.R. Heard*  
Secretary



TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1053.  
FILED, MARCH 12th. 1964.

NEW KELORE MINES LIMITED

Full corporate name of Company  
Incorporated by Letters Patent of the Province of Ontario dated May 9, 1945, as Kelwren Gold Mines Limited. The Company's name was changed to Kelore Mines Limited by Supplementary Letters Patent dated May 26, 1948. The Company's name was changed to New Kelore Mines Limited by Supplementary Letters Patent dated March 27th, 1953. By Supplementary Letters Patent dated November 15th, 1955, the Company's capital was increased from 4,000,000 no par value shares to 5,000,000 no par value shares.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous  
Filing Statement No. 814.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Underwriting and Option Agreement. See Section 6. (b) Subject to confirmation by shareholders, the increase in the authorized capital of the Company from 5,000,000 no par value shares to 6,000,000 no par value shares. See Section 20. (c) Conversion of loans to subsidiary Company into treasury shares of that subsidiary. See Section 20.
2. Head office address and any other office address.	Suite 405, 67 Yonge Street, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	John A. Murphy - President and Director, 10 Zambri Walk, Scarborough, Ontario, Corporate Secretary over 5 years.  Everett E. Ott - Secretary-Treasurer and Director, 2730 Yonge Street, Toronto, Ontario - Chartered Accountant over 5 years.  Peter Stephens - Vice-President and Managing Director, 606 Avenue Road, Toronto, Ontario - Retired over 5 years.  Stephen Zahumeny - Director, 44 Hamptonbrook Drive, Weston, Ontario - Solicitor over 5 years.  Cale B. Jarvis - Director, 120 Jameson Avenue, Toronto, Ontario - Prospector over 5 years.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 5,000,000 shares - no par value  Issued - 4,699,955 shares - no par value
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By an Agreement dated the 13th day of March, 1964, and subject to acceptance for filing by the Toronto Stock Exchange of this filing, L & M Securities Limited, acting on behalf of Brewis & White Limited, Deebank Limited and Vipete Investments Limited, has firmly purchased 200,000 of the Company's unissued treasury shares at 12½¢ per share and a further 100,000 of the Company's unissued treasury shares at 15¢ per share. Subject to the capital of the Company being increased by the shareholders, L & M Securities Limited, acting as aforesaid, have firmly purchased a further 100,000 of the Company's unissued treasury shares at 15¢ per share. Subject to the capital of the Company being increased by the shareholders and in consideration of the firm purchase aforesaid, the Company has granted to L & M Securities Limited an option to purchase a further 600,000 of its capital shares as follows:  200,000 shares at 20¢ per share within 3 months of said acceptance 200,000 shares at 25¢ per share within 6 months of said acceptance 200,000 shares at 30¢ per share within 9 months of said acceptance
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	L & M Securities Limited, 145 Yonge Street, Toronto, is acting on behalf of the following clients:  Brewis & White Limited, 25 Adelaide Street West, Toronto, has a 25% interest in the said Agreement. A.W. White, 72 Dunvegan Road, Toronto, is the only person owning a more than 5% interest in Brewis & White Limited.  Deebank Limited, 25 Adelaide Street West, Toronto, has a 25% interest in the said Agreement. Deebank Limited is wholly owned subsidiary of Violamac Mines Limited, 25 Adelaide Street West, a Company listed on the Toronto Stock Exchange.  Vipete Investments Limited, 606 Avenue Road, Toronto, has a 50% interest in the said Agreement. Violet Stephens and Peter Stephens, 606 Avenue Road, Toronto, are the only persons owning a more than 5% interest in Vipete Investments Limited. Peter Stephens is the Vice-President and Managing Director of New Kelore Mines Limited.  Mr. Lawrence W. McIlmurray, 300 Glenayr Road, Toronto, and Mr. Kenneth L. McEachern, 35 Frankdale Avenue, Toronto, are the only persons owning a more than 5% interest in L & M Securities Limited.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Proceeds of the sale of treasury shares will be used by the Company to pay its current liabilities of \$1,000.00. Further monies will be advanced to the Company's subsidiary, Pleno Mines Limited, to carry out a diamond drilling programme on that Company's property in the Timmins area of the Province of Ontario as recommended by the Company's Engineer.  No additional funds will be expended by the Company without disclosing the Company's intentions to the Toronto Stock Exchange in a further filing statement or amended filing statement as the case may be.



# FINANCIAL STATEMENTS

## NEW KELORE MINES LIMITED

### BALANCE SHEET

As at February 29, 1964

#### ASSETS

##### Current Assets

Cash in bank		\$	2,229.16
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##### Capital Assets - at Cost

Mining Properties	\$	228,694.00	
Buildings & Equipment		<u>968.36</u>	229,662.36

##### Investment in Subsidiary Company

Pleno Mines Ltd. (1,015,286 shares at Cost)	\$	92,511.65	
Advances		<u>68.12</u>	92,579.77

##### Deferred Expenditures

Development and Administrative Cost	\$	743,596.75	
Incorporation & Organization Expenses		<u>8,441.32</u>	752,038.07
			<u>\$1,076,509.36</u>

#### LIABILITIES AND CAPITAL

##### Current Liabilities

Accounts Payable	\$	999.54
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##### Capital and Deficit

###### Capital

Authorized: 5,000,000 Shares - No Par Value

Issued as Fully-Paid:

4,699,955 shares for

Deficit Account	\$2,149,236.00	
	<u>(1,073,726.18)</u>	<u>1,075,509.82</u>
		<u>\$1,076,509.36</u>



NEW KELORE MINES LIMITED

STATEMENT OF DEFERRED DEVELOPMENT & ADMINISTRATIVE COST  
FROM THE DATE OF THE LAST PUBLISHED BALANCE SHEET JUNE 30, 1963  
JULY 1, 1963 TO FEBRUARY 29, 1964

Development

Balance forward, June 30, 1963	\$654,331.58	
<u>Additions during Period</u>		
Licenses, Fees & Taxes	<u>254.10</u>	\$654,585.68

Administrative

Balance forward, June 30, 1963	\$ 84,402.90	
<u>Additions during Period</u>		
Directors' Fees	250.00	
Audit Fees	100.00	
Shareholders' Information	434.73	
Transfer Agents' Fees & Expenses	582.15	
Government Fees & Taxes	30.00	
General Office Expenses	11.29	
Salary - Managing Director	2,000.00	
Accounting, Secretarial & Head Office	<u>1,200.00</u>	<u>89,011.07</u>
Total Deferred Development & Administration Cost to February 29, 1964		<u>\$743,596.75</u>

NEW KELORE MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS  
FROM THE DATE OF THE LAST PUBLISHED BALANCE SHEET JUNE 30, 1963  
July 1, 1963 to February 29, 1964

Bank Balance - June 30, 1963	\$6,475.10
Source of Funds	<u>Nil</u>
	\$6,475.10

Application of Funds

Development Expenses	\$ 254.10
Administrative Expenses	4,608.17
Advance Pleno Mines Limited	<u>219.92</u>
	\$5,082.19

Less Increase in Accounts Payable

June 30, 1963	\$163.29		
February 29, 1964	<u>999.54</u>	<u>( 836.25)</u>	<u>4,245.94</u>
Bank Balance, February 29, 1964			<u>\$2,229.16</u>

APPROVED ON BEHALF OF THE BOARD

 Director       Director

Statement of any material changes in the items on the Balance Sheet since the date thereof February 29, 1964.

This is to certify that there is no material change in the items on the Balance Sheet of New Kelore Mines Limited since the date thereof February 29, 1964.

ON BEHALF OF THE BOARD

 Director       Director



PLENO MINES LIMITED

BALANCE SHEET

As at February 29, 1964

ASSETS

Current Assets

Cash on Hand \$ 5.00

Capital Assets - at Cost

Mining Claims 84,828.75

Deferred Expenditures

Development and Administration

Costs - Per Schedule

Organization Expenses

\$ 85,906.81  
2,210.00

88,116.81

\$172,950.56

LIABILITIES AND CAPITAL

Current Liabilities

Accounts Payable

Advances Payable

\$ 505.79  
678.12

\$ 1,183.91

Capital

Authorized: 3,500,000 Shares Par Value \$1.00 each

Issued as Fully-Paid:

1,755,916 shares

\$1,755,916.00

Less Discount thereon

(1,584,149.35)

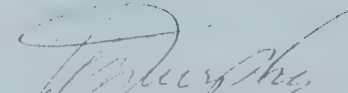
171,766.65

\$172,950.56

APPROVED ON BEHALF OF THE BOARD



Director



Director



PLENO MINES LIMITED

SCHEDULE OF DEFERRED DEVELOPMENT AND ADMINISTRATION COSTS

FROM INCEPTION (NOVEMBER 13, 1954) TO FEBRUARY 29, 1964

Development

Assaying	\$	823.88	
Travelling		2,440.80	
Engineering Fees		10,745.04	
Surface Diamond Drilling		58,270.95	
Surveying		7,714.48	
General Mine Expenses		1,309.82	
Rent - Core Shed		275.00	
Government Fees & Taxes		1,116.25	
Field Expenses		<u>1,722.12</u>	\$84,418.34

Administration

General Office Expenses	\$	148.83	
Share issue Expenses		89.10	
Legal and Audit Fees		403.49	
Government Fees		412.21	
Transfer Agents' Fees		250.00	
Telephone		164.05	
Shareholders' Information		<u>20.79</u>	<u>1,488.47</u>

To Development and Administration Costs

\$85,906.81



## GEOLOGIST'S REPORT

Note - The following are excerpts from a report by S.S. Szetu, Ph.D., Consulting Geologist, dated March 10, 1964, on the mining claims located in Jamieson Township, Porcupine Mining Division, Province of Ontario. A complete copy of this report is on file at the Toronto Stock Exchange.

### CONCLUSIONS AND RECOMMENDATIONS

1. There is a low-grade copper-zinc zone located near the west boundary of the property. Geological and geophysical data indicate that it is the eastern extension of the ore structure of Kam-Kotia Porcupine Mines Ltd. Surface drilling traced the mineralization for 900 ft. but the results are inconclusive. If the I.P. survey, now in progress here encountered no new indication, it is recommended to further investigate this zone, in due time in conjunction with the underground development at the neighbouring Kam-Kotia Porcupine Mines Ltd.
2. If the I.P. survey encountered no new target at the favourable southwest boundary claims, it is recommended to drill the 1000 ft. vertical hole, proposed in 1962, to be located at the southeast end of the mineralized zone and between two inferred dikes, and to test this hole by an E.M. drill hole survey.
3. The writer holds the opinion that there are several indicated geological structures which have not been thoroughly checked for mineral possibilities. While some un-tested major E.M. conductors are known to be located at the northeast part of the property, the central north part has never been covered by E.M. survey. It is recommended to locate and check the major E.M. conductors and to cover the central north part of the property by an E.M. survey and the favourable indications be tested by diamond drilling.
4. The estimated total cost for the recommendations described in (2) and (3) including diamond drilling and geophysical work, is in the order of forty thousand (\$40,000.00) dollars.

Respectfully submitted,



S.S. SZETU, Ph.D.,  
Consulting Geologist

March 10, 1964.

12 Richmond St. E.  
Room 223,  
Toronto 1, Ontario.



CERTIFICATE

I, S. S. SZETU, of Willowdale, in the Province of Ontario, hereby certify:

1. THAT I reside at 36 Whittaker Crescent, Willowdale, Ontario, and am a Consulting Geologist.
2. THAT I hold a degree of B. Sc. in Geology, 1941, from National Sun Yat Sen University, China, and a degree of Ph.D. in Geology, 1954, University of Toronto, and that I have been practising my profession as an exploration geologist since graduation.
3. THAT I am a Fellow of the Geological Association of Canada, Member of the Mineralogical Association of Canada, the American Geophysical Union and The Canadian Institute of Mining and Metallurgy (Toronto Branch).
4. THAT I have no interest directly or indirectly, nor do I expect to receive any interest directly or indirectly in the property, leases or securities held by Pleno Mines Limited and New Kelore Mines Limited.
5. THAT I personally visited the property in August, 1959, and November, 1962, and that the accompanying report is based on a study of all available surface and drill hole geophysical and geological data of the property; on my personal exploration experience at different properties in the same area, including the property of Kam-Kotia Porcupine Mines Limited; and on papers listed as references accompanying this report.



S. S. SZETU, Ph.D.  
Consulting Geologist

Dated at Toronto, Ontario,  
This 10th day of March, 1964.



10. Brief statement of company's chief development work during past year.	From October 17, 1962, to date, the Company has advanced to its subsidiary, Pleno Mines Limited, a total of \$15,500.00. The sum of \$10,956.46 of the above total was expended on diamond drilling and the balance on engineering, travelling, Government fees, field and general corporate expenses.																				
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable																				
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable																				
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None																				
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable																				
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><td>Davidson and Company, 25 Adelaide St. W., Toronto</td><td>565,930 shares</td></tr><tr><td>beneficial ownership not known</td><td></td></tr><tr><td>Brewit &amp; Company, 25 Adelaide St. W., Toronto</td><td>300,000 shares</td></tr><tr><td>beneficially owned by Deebank Limited, 25 Adelaide St. W., Toronto</td><td></td></tr><tr><td>Doherty, Roadhouse &amp; Co., 335 Bay Street, Toronto</td><td>167,836 shares</td></tr><tr><td>beneficial ownership not known</td><td></td></tr><tr><td>James Richardson &amp; Sons, 173 Portage Ave., E., Winnipeg</td><td>160,230 shares</td></tr><tr><td>beneficial ownership not known</td><td></td></tr><tr><td>Bache &amp; Company, 360 Bay Street, Toronto</td><td>136,100 shares</td></tr><tr><td>beneficial ownership not known</td><td></td></tr></table>	Davidson and Company, 25 Adelaide St. W., Toronto	565,930 shares	beneficial ownership not known		Brewit & Company, 25 Adelaide St. W., Toronto	300,000 shares	beneficially owned by Deebank Limited, 25 Adelaide St. W., Toronto		Doherty, Roadhouse & Co., 335 Bay Street, Toronto	167,836 shares	beneficial ownership not known		James Richardson & Sons, 173 Portage Ave., E., Winnipeg	160,230 shares	beneficial ownership not known		Bache & Company, 360 Bay Street, Toronto	136,100 shares	beneficial ownership not known	
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16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as the Company is aware, no person or corporation is in a position to elect a majority of the directors. However, for purposes of voting at meetings of shareholders, proxies are solicited by the President, Vice-President and Secretary-Treasurer on behalf of the Board.																				
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<p>The following is the only investment in the shares or securities of other Companies, namely:</p> <table><thead><tr><th>Name</th><th>No. of Shares</th><th>Cost</th><th>Market Value</th></tr></thead><tbody><tr><td>Pleno Mines Limited</td><td>1,015,286</td><td>\$92,511.65</td><td>NIL</td></tr></tbody></table> <p>New Kelore Mines Limited owns 1,015,286 shares of Pleno Mines Limited out of a total of 1,755,916 shares outstanding.</p>	Name	No. of Shares	Cost	Market Value	Pleno Mines Limited	1,015,286	\$92,511.65	NIL												
Name	No. of Shares	Cost	Market Value																		
Pleno Mines Limited	1,015,286	\$92,511.65	NIL																		
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																				
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																				
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>From October 17th, 1962, to February 29th, 1964, the Company advanced the sum of \$15,500.00 to Pleno Mines Limited. On February 29th, 1964, the Company accepted the allotment and issuance to it of 155,000 treasury shares of Pleno Mines Limited at 10¢ per share in full payment of all the aforesaid advances.</p> <p>None of the shares of the Company are in the course of primary distribution. However, shares taken down and paid for under the financing agreement referred to in Item 6 hereof will be in primary distribution.</p> <p>The Company intends to proceed forthwith to obtain its shareholders' approval to apply to the Lieutenant-Governor of the Province of Ontario to increase its capital from 5,000,000 no par value shares to 6,000,000 no par value shares.</p> <p>The only persons or Companies having a greater than 5% interest in the issued and outstanding shares of Pleno Mines Limited are as follows:</p> <table><tr><td>New Kelore Mines Limited, R. 405, 67 Yonge St., Toronto, Ontario</td><td>1,015,286 shares</td></tr><tr><td>Mr. Peter Stephens, 606 Avenue Road, Toronto, Ontario</td><td>254,887 shares</td></tr><tr><td>Mr. Arthur W White, 72 Dunvegan Road, Toronto, Ontario</td><td>49,219 shares</td></tr><tr><td>Mid-North Engineering Services Limited, Suite 416, 25 Adelaide St. W., Toronto, Ont.</td><td>63,788 shares</td></tr></table> <p>* Mr. Arthur W White is the beneficial owner of all the issued shares of Mid-North Engineering Services Limited.</p> <p>There are no other material facts.</p>	New Kelore Mines Limited, R. 405, 67 Yonge St., Toronto, Ontario	1,015,286 shares	Mr. Peter Stephens, 606 Avenue Road, Toronto, Ontario	254,887 shares	Mr. Arthur W White, 72 Dunvegan Road, Toronto, Ontario	49,219 shares	Mid-North Engineering Services Limited, Suite 416, 25 Adelaide St. W., Toronto, Ont.	63,788 shares												
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Mid-North Engineering Services Limited, Suite 416, 25 Adelaide St. W., Toronto, Ont.	63,788 shares																				

CERTIFICATE OF THE COMPANY

DATED MARCH 13, 1964

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

NEW KELORE MINES LIMITED

"J.A. Murphy"

CORPORATE  
SEAL

"E.E. Ott"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

L & M SECURITIES LIMITED

"L.W. McIlmurray"

"K.L. McEachern"



TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 230.  
FILED, AUGUST 20th, 1964.

NEW KELORE MINES LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1053 dated March 13, 1964.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	(a) Change in authorized and issued shares - see item 4. (b) Change in exercisable dates for the outstanding options on treasury shares - see item 6. (c) Use of proceeds from the sale of treasury shares - see item 9. (d) Participation in underwriting/option agreement with respect to treasury shares of Pleno Mines Limited - see item 20. (e) Agreement between the company's subsidiary, Pleno Mines Limited and Kam-Kotia Porcupine Mines Limited - see item 20.								
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 6,000,000 shares. No par value Issued: 5,199,955 shares. No par value								
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Share options outstanding pursuant to an agreement with L & M Securities Limited, dated March 13, 1964, have been extended for three months as follows: 100,000 shares at 20¢ per share, due Sept. 13, 1964 200,000 shares at 25¢ per share, due Dec. 13, 1964 200,000 shares at 30¢ per share, due March 13, 1965								
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Proceeds of the sale of treasury shares will be used to purchase shares of Pleno Mines Limited to the extent of its participation in the underwriting and options on shares of Pleno Mines Limited(See item 20) and for general administrative purposes.  Any remaining funds will not be used for any other purpose until notice is given to and filed with The Toronto Stock Exchange.								
10. Brief statement of company's chief development work during past year.	From March 1st to August 14th, 1964, the company advanced to Pleno Mines Limited the sum of \$5,592.04 to carry on an I.P. Survey on the Pleno mining claims in Jamieson Township and for corporate purposes.								
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	The following is the investment in the shares or securities of other companies, namely: <table><tr><td>Name</td><td>No. of Shares</td><td>Cost</td><td>Market Value</td></tr><tr><td>Pleno Mines Ltd.</td><td>1,095,286</td><td>\$112,511.65</td><td>Nil</td></tr></table> After the company's participation in the underwriting referred to in item 20, that is 80,000 shares at 25¢ per share or \$20,000.	Name	No. of Shares	Cost	Market Value	Pleno Mines Ltd.	1,095,286	\$112,511.65	Nil
Name	No. of Shares	Cost	Market Value						
Pleno Mines Ltd.	1,095,286	\$112,511.65	Nil						



# FINANCIAL STATEMENTS

## NEW KELORE MINES LIMITED

### STATEMENT OF DEFERRED DEVELOPMENT & ADMINISTRATIVE COST FROM THE DATE OF THE LAST PUBLISHED BALANCE SHEET FEB. 29/64 MARCH 1, 1964 TO AUGUST 14, 1964

#### Development Expenses

Licenses, Fees & Taxes	\$ 416.17	
		<u>\$ 416.17</u>

#### Administrative Expenses

Directors' Fees	\$ 500.00	
Transfer Agents Fees & Expenses	432.55	
Shareholders' Information	918.23	
General Office Expenses	66.29	
Salary - Managing Director	1,250.00	
Accounting, Secretarial & Head Office	750.00	
Listing Fees & Expenses (T.S.E.)	685.75	
Legal Fees & Expenses	<u>675.00</u>	
		<u>\$ 5,277.82</u>



# PLENO MINES LIMITED

(No Personal Liability)

*Prospectus*

JULY 28, 1964





# PLENO MINES LIMITED

(No Personal Liability)

## PROSPECTUS

AS FILED WITH THE ONTARIO SECURITIES COMMISSION PURSUANT TO  
THE SECURITIES ACT (ONTARIO)

(a) Pleno Mines Limited (No Personal Liability) (hereinafter for convenience sometimes referred to as "the Company") was incorporated under Part XI of The Companies Act (Ontario) by Letters Patent dated the 30th day of November, 1954, with an authorized capital of Three Million Dollars (\$3,000,000.00) divided into Three Million (3,000,000) shares of the par value of One Dollar (\$1.00) each. By Supplementary Letters Patent dated March 4th, 1964, the authorized capital of the Company was increased to Five Million Dollars (\$5,000,000.00) by the creation of an additional Two Million (2,000,000) shares of the par value of One Dollar (\$1.00) each.

(b) The Head Office of the Company is located at 25 Adelaide Street West, Toronto 1, Ontario.

(c) The following are the Officers and Directors of the Company, viz:

Officers and Directors	Name in Full and Occupation	Address in Full
<i>President and Director</i> .....	ARTHUR WALTER WHITE, Mining Executive.	72 Dunvegan Road, Toronto, Ontario.
<i>Vice-President and Director</i> .....	GRAHAM WILSON WALKEY, Mine Manager.	366 Hart Street, Timmins, Ontario.
<i>Secretary-Treasurer and Director</i> .....	JAMES GEDDES, Chartered Accountant.	1968 Hartland Drive, Clarkson, Ontario.
<i>Director</i> .....	JOHN ALEXANDER MURPHY, Professional Secretary and Accountant.	10 Zambri Walk, Scarborough, Ontario.
<i>Director</i> .....	EVERETT EYRIL OTT, Chartered Accountant.	2730 Yonge Street, Toronto, Ontario.
<i>Promoter</i> .....	DEEBANK LIMITED.	25 Adelaide St. W., Toronto, Ontario.

(d) Gunn, Roberts and Co., Chartered Accountants, 48 Yonge Street, Toronto 1, Ontario, are the Auditors for the Company.

(e) The Sterling Trusts Corporation, 372 Bay Street, Toronto 1, Ontario, is the Company's Registrar and Transfer Agent.

(f) The authorized capital of the Company consists of Five Million Dollars (\$5,000,000.00) divided into Five Million (5,000,000) shares of the par value of One Dollar (\$1.00) each, of which One Million, Seven Hundred and Fifty-five Thousand, Nine Hundred and Sixteen (1,755,916) shares are outstanding at the date hereof as fully paid.

(g) No bonds or debentures of the Company are outstanding or are proposed to be issued.

(h) Share Certificates representing Eight Hundred and Forty-three Thousand, Seven Hundred and Fifty (843,750) shares are escrowed with The Sterling Trusts Corporation subject to release from escrow, transfer or alienation with the written consent of the Ontario Securities Commission and the Board of Directors of the Company. Such shares, when released from escrow, will be apportioned rateably among the registered holders thereof. Thirty-seven Thousand, Five Hundred (37,500) of the aforementioned escrowed shares are being held by The Sterling Trusts Corporation for the benefit of the Company.



- (i) The following shares of the Company have been sold for cash to date:

5 shares at \$1.00 per share .....	\$5.00
818,411 free shares of the Company were issued to New Kelore Mines Limited, 67 Yonge Street, Toronto, for work done on the Company's mining property by that Company at the prices set out below:	
555,000 shares at 10¢ per share .....	\$55,500.00 expended
200,000 shares at 12½¢ per share .....	25,000.00 expended
63,411 shares at 15¢ per share .....	9,511.65 expended
<u>818,411 shares for .....</u>	<u>\$90,011.65</u>

No Commissions were paid in respect of the issuance of any of the said shares. New Kelore Mines Limited is a public Company whose shares are listed on the Toronto Stock Exchange.

The present management of New Kelore Mines Limited, namely, John Alexander Murphy, Everett Eyril Ott, Peter Stephens, Stephen Zahumeny and Cale B. Jarvis, would be able by a solicitation of proxies to control New Kelore Mines Limited.

- (j) No securities of the Company, other than the shares mentioned in the preceding paragraph hereof, have been sold for cash, or issued for work done, as of the date of this Prospectus.
- (k) No shares were issued or are to be issued or cash paid for promotional or other services.
- (l) (A) 1. The Company holds ten patented mining claims, namely:

P25758 to P25765 inclusive, P12344 and P12350  
all in one group situate in Jamieson Township in the Porcupine Mining Division, Ontario.

2. By Agreements in writing dated the 10th day of December, 1954, and the 2nd day of February, 1955, the Company purchased the said mining claims from Albert McDonald, Lawrence Cuthbert, Roderick MacDonald, Claude Deslauriers, Mary Eyre and New Kelore Mines Limited for 787,500 shares as follows:

	<u>Free</u>	<u>Escrowed</u>
Albert McDonald, Maitland, Ontario, and Lawrence Cuthbert, Hammon, New York, U.S.A. ....	78,750	
Roderick MacDonald, Box 256, Timmins, Ontario, Claude Deslauriers, 103 Avenue Road, Toronto, and Mary Eyre, 271 - 1st Avenue, Timmins .....	31,500	283,500
Alexander Prescott, 83 Cranbrooke Avenue, Toronto 12, Ontario	9,843	88,594
Charles Maidman (deceased) .....	9,843	88,595
New Kelore Mines Limited, 67 Yonge Street, Toronto 1, Ontario	19,687	177,188
	<u>149,623</u>	<u>637,877</u>

3. Peter Stephens, 606 Avenue Road, Toronto, Brewis and White Limited, 25 Adelaide Street West, Toronto, and Mid-North Engineering Services Limited, 25 Adelaide Street West, Toronto, are the only persons or corporations who received or are to receive a greater than 5% interest in the consideration received by the vendors.

- (B) 1. The Company holds 15 unpatented mining claims (contiguous to the claims set out in (l) (A) hereof), namely:

P45697 to P45711 inclusive  
all in one group situate in Jamieson Township in the Porcupine Mining Division, Ontario.

2. At a Directors' Meeting held on the 30th day of June, 1959, the Company purchased the said mining claims from Peter Stephens, 606 Avenue Road, Toronto, for \$3,000.00, which has been paid, and for 150,000 shares as follows:

	<u>Free Shares</u>
Peter Stephens, 606 Avenue Road, Toronto, Ontario .....	50,000
Frank Macki, c/o G. E. Laminen, 251 - 3rd Avenue, Timmins, Ontario .....	100,000

The sum of \$78.75 was expended on transferring these claims to the Company and obtaining Abstracts for the said claims.

3. Peter Stephens, 606 Avenue Road, Toronto, Brewis and White Limited, 25 Adelaide Street West, Toronto, and Mid-North Engineering Services Limited, 25 Adelaide Street West, Toronto, are the only persons or corporations who received or are to receive a greater than 5% interest in the consideration received by the vendors.

Vendors shares were issued contrary to the normal regulations of the Ontario Securities Commission in that in excess of 10% of such shares were issued as free shares. In order to comply with the rules and regulations of the Ontario Securities Commission, a total of 205,873 free shares originally received by the Vendors were voluntarily placed in escrow with The Sterling Trusts Corporation, 272 Bay Street, Toronto.

- (m) Particulars of the property held by the Company in Jamieson Township, Porcupine Mining Division, including particulars of the means of access thereto, the character, extent and condition of surface exploration and development, the known history of the property and the work done and improvements made by the present management are set forth in the Report of Grant Harper, P.Eng., dated July 13th, 1964, attached hereto, to which reference is hereby expressly made. There is no plant or equipment on the Company's property.
- (n) (A) By an Agreement in writing dated June 5th, 1964, Deebank Limited, 25 Adelaide Street West, Toronto, subscribed for Four Hundred Thousand (400,000) of the Company's unissued shares at 25¢ per share, to be taken up and paid for forthwith on the date (hereinafter called "the effective date") that the Prospectus to be filed with the Ontario Securities Commission has been accepted for filing. Further by said Agreement, the Company granted options to Deebank Limited to purchase an additional Six Hundred Thousand (600,000) fully paid treasury shares as follows:

All or any part of 200,000 of the Company's unissued shares at 35¢ per share; 200,000 of such shares at 45¢ per share; 200,000 of such shares at 50¢ per share; to be taken up and paid for within 6, 9 and 12 months respectively after the said effective date.

Deebank Limited is acting on its own behalf as to a twenty per centum (20%) interest in the said underwriting and option Agreement and is acting as agent on behalf of the following clients in the amounts set opposite their respective names as follows:

New Kelore Mines Limited, 67 Yonge Street, Toronto, as to a twenty per centum (20%) interest;

Brewis and White Limited, 25 Adelaide Street West, Toronto, as to a twenty per centum (20%) interest;

Vipete Investments Limited, 606 Avenue Road, Toronto, as to a forty per centum (40%) interest.

New Kelore Mines Limited is a public Company, listed on the Toronto Stock Exchange and the signatories hereto are not aware of any person who owns a more than 5% interest in its capital shares.

Arthur Walter White, 72 Dunvegan Road, Toronto, is the only person who owns a more than 5% interest in Brewis and White Limited.

Violet Stephens and Peter Stephens, 606 Avenue Road, Toronto, are the only persons owning a more than 5% interest in Vipete Investments Limited.

Deebank Limited is a wholly-owned subsidiary of Violamac Mines Limited, 25 Adelaide Street West, Toronto. Violamac Mines Limited is a public Company, listed on the Toronto Stock Exchange, and Dickenson Mines Limited is the only corporation known to the signatories hereto which has a more than 5% interest in Violamac Mines Limited.

The said Agreement contains a provision that in the event of default by Deebank Limited, the Company may cancel the Agreement by ten (10) days' written notice to Deebank Limited. The Company agrees to file an amended Prospectus within twenty (20) days of default if primary distribution is still under way.

Deebank Limited has advised the Company that it proposes selling shares of the Company, purchased by it under its Agreement with the Company, to the public through registered security dealers, paying such dealers a commission at the usual rate set by the Toronto Stock Exchange for mining companies, or paying such dealers a commission not exceeding 25% of the selling price of the shares so sold and, in addition, Deebank Limited may pay the costs and expenses of such dealers incidental to the distribution and sale of said shares and/or to registered security dealers at an increase in price not exceeding 1¢ per share. There are no sub-options or sub-underwritings extant or proposed.

(B) Kam-Kotia Porcupine Mines Limited is a producing copper mine and its mining property adjoins to the west of that of the Company's. By an Agreement dated June 5th, 1964, the Company granted



an option to Kam-Kotia Porcupine Mines Limited (hereinafter for convenience called "Kam-Kotia") to purchase all or any part of Two Million, Two Hundred and Forty-four Thousand and Eighty-four (2,244,084) shares (being the balance of its treasury shares) as follows:

All or any part of 500,000 of the Company's unissued shares at 75¢ per share; 500,000 of such shares at \$1.00 per share; 500,000 of such shares at \$1.25 per share; 500,000 of such shares at \$1.50 per share; 244,084 of such shares at \$2.00 per share; to be taken up and paid for on or before December 31st, 1965, June 30th, 1966, December 31st, 1966, June 30th, 1967, and December 31st, 1967, respectively.

Kam-Kotia received this option on the Company's treasury shares in consideration of Kam-Kotia's firm undertaking to:

- (a) Proceed underground on one of its four levels to the boundary separating the property of Pleno with that of Kam-Kotia's property and to
- (b) Proceed to expend the sum of One Hundred Thousand Dollars (\$100,000.00) in exploring Pleno's mining property from underground, for which they shall take down shares at 75¢ per share.

None of the shares purchased by Kam-Kotia will be offered to the public under this Prospectus, but will be held by Kam-Kotia as an investment.

- (o) The management proposes to expend the proceeds from the current sale of shares to carry out the recommendations contained in the Report of Grant Harper, P.Eng., attached hereto, to which reference is hereby expressly made, and for general operating expenses.
- (p) No indebtedness is to be created or assumed which is not shown on the Balance Sheet dated the 31st day of May, 1964, filed herewith and accompanying this Prospectus; hence, no security has been or is to be given in respect of any indebtedness.
- (q) Particulars as to the business in which each Director or officer has been mainly engaged for the past three years are as follows:

ARTHUR WALTER WHITE.....	72 Dunvegan Road, Toronto, Ontario.	Mining Executive, President of Dickenson Mines Limited, Violamac Mines Limited and Kam-Kotia Porcupine Mines Limited.
GRAHAM WILSON WALKEY.....	366 Hart Street, Timmins, Ontario.	Mining Engineer, Managing Director of Kam-Kotia Porcupine Mines Limited, Director of Violamac Mines Limited.
JAMES GEDDES.....	1968 Hartland Drive, Clarkson, Ontario.	Secretary-Treasurer of Carnegie Mining Corporation Limited, Glencair Mining Company Limited, and Consolidated Golden Arrow Mines Limited.
JOHN ALEXANDER MURPHY.....	10 Zambri Walk, Scarborough, Ontario.	Accountant associated with Everett E. Ott, Corporate Secretary, and is also a Director or Officer of Mercury-Chipman Company Ltd., Genuine Autotronics of Canada Ltd., Flint Rock Mines Limited and North Rock Explorations Ltd.
EVERETT EYRIL OTT.....	2730 Yonge Street, Toronto, Ontario.	Secretary-Treasurer and Director of Phoenix Canada Oil Co. Ltd., Secretary-Treasurer and Director of New Kelore Mines Limited and Secretary-Treasurer of San Antonio Gold Mines Limited.

- (r) No Director or Officer of the Company has, or ever had, any interest either personally or as a partner in a firm, in any property acquired or to be acquired by the Company.
- (s) No remuneration has been paid by the Company during the last financial year and/or is intended to be paid during the current financial year to any Director or Officer except that Everett E. Ott was paid the sum of \$250.00 for the last financial year for accounting, head office accommodation and secretarial services, and the Secretary-Treasurer may receive remuneration during the current year not exceeding \$500.00.

- (t) No dividends have as yet been paid.
- (u) At the present time, New Kelore Mines Limited is in a position to elect or cause to be elected a majority of the Directors of the Company.
- (v) There are no other material facts not disclosed in the foregoing, except that any free shares sold by New Kelore Mines Limited shall be sold through the underwriter-optionee at a rate not greater than 1 share from the holdings of New Kelore Mines Limited for every 4 shares sold on behalf of the underwriter-optionee. The Company knows of no arrangement as regards the purchase, sale or disposition of the vendors shares. If notice of any such arrangement should come to the undersigned, an amended Prospectus reflecting the same, if the shares of the Company then be in the course of primary distribution, will be filed with the Ontario Securities Commission. Free vendors shares and vendors shares released from time to time may be sold, but the proceeds therefrom will not accrue to the treasury of the Company.

DATED at Toronto this 28th day of July, 1964.

The foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities referred to above as required under Section 38 of The Securities Act (Ontario) and there is no further material information applicable other than in the financial statements or Reports where required.

#### DIRECTORS AND OFFICERS

ARTHUR WALTER WHITE

GRAHAM WILSON WALKEY

by his attorney ARTHUR WALTER WHITE

JAMES GEDDES

JOHN ALEXANDER MURPHY

by his attorney ARTHUR WALTER WHITE

EVERETT EYRIL OTT

#### PROMOTER

DEEBANK LIMITED

President — A. W. WHITE

Secretary — H. R. HEARD

The foregoing, to the best of our knowledge, information and belief, constitutes full, true and plain disclosure of all material facts in respect of the offering of securities referred to above as required by Section 38 of The Securities Act (Ontario) and there is no further material information applicable other than in the financial statements or Reports where required. In respect of the matters which are not within our knowledge, we have relied upon the accuracy and adequacy of the foregoing.

#### UNDERWRITER-OPTIONEE

DEEBANK LIMITED

A. W. WHITE — President

H. R. HEARD — Secretary



# PLENO MINES LIMITED

(Incorporated under the laws of the Province of Ontario)

## BALANCE SHEET — MAY 31, 1964

### ASSETS

#### CURRENT ASSETS

Cash .....		\$	5.00
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#### MINING CLAIMS

10 patented claims in the Township of Jamieson, Ontario, acquired for 787,500 shares of capital stock issued at 10¢ per share .....	\$78,750.00		
15 unpatented claims in the Township of Jamieson, Ontario, acquired for 150,000 shares of capital stock issued at 2¢ per share and \$3,078.75 cash .....	6,078.75	84,828.75	

#### DEFERRED EXPENDITURES

Exploration and administrative expenditures .....	96,218.54		
Organization expenses .....	2,860.00	99,078.54	
			<u>\$183,912.29</u>

### LIABILITIES

#### CURRENT LIABILITIES

Accounts payable .....	\$ 2,500.00		
Payable to Kam-Kotia Porcupine Mines, Limited .....	3,985.48		
Payable to New Kelore Mines Limited .....	5,660.16	\$ 12,145.64	

#### SHAREHOLDERS' EQUITY

Capital stock (notes 1 and 2)			
Authorized 5,000,000 shares of \$1 each			
Issued			
5 shares for cash .....		5.00	
937,500 shares for mining claims .....	\$937,500.00		
Less discount .....	855,750.00	81,750.00	
818,411 shares for exploration expenditures .....	818,411.00		
Less discount .....	728,399.35	90,011.65	
1,755,916 shares .....			171,766.65
			<u>\$183,912.29</u>

Approved on behalf of the Board:

A. W. WHITE, Director.

E. E. OTT, Director.

### AUDITORS' REPORT

To the Directors

PLENO MINES LIMITED:

We have examined the balance sheet of Pleno Mines Limited as at May 31, 1964 and the statement of exploration and administrative expenditures deferred for the period from incorporation on November 30, 1954 to May 31, 1964. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the accompanying balance sheet and statement of exploration and administrative expenditures deferred present fairly the financial position of the company as at May 31, 1964 and the results of its operations for the period then ended, in accordance with generally accepted accounting principles applied on a consistent basis.

Toronto, Canada,  
July 8, 1964.

GUNN, ROBERTS & Co.,  
Chartered Accountants.

# PLENO MINES LIMITED

## STATEMENT OF EXPLORATION AND ADMINISTRATIVE EXPENDITURES DEFERRED

From Incorporation on November 30, 1954 to May 31, 1964

	November 30, 1954 to June 30, 1963	July 1, 1963 to May 31, 1964	Total
<b>EXPLORATION (Jamieson Township)</b>			
Surveying .....	\$ 7,714.48	\$ 3,125.00	\$10,839.48
Diamond Drilling .....	58,545.95	3,985.48	62,531.43
Assaying .....	823.88		823.88
Engineering fees .....	10,745.04	300.00	11,045.04
Travelling .....	2,440.80		2,440.80
Government fees and taxes .....	1,116.25	182.40	1,298.65
General expenses at property .....	3,031.94		3,031.94
	<u>84,418.34</u>	<u>7,592.88</u>	<u>92,011.22</u>
<b>ADMINISTRATIVE</b>			
Office services .....		2,500.00	2,500.00
Shareholders information .....		20.79	20.79
Share issue expense .....	89.10		89.10
Transfer agent's fees .....	152.60	97.40	250.00
Government fees .....	382.21	30.00	412.21
Telephone .....	57.35	109.45	166.80
Legal and audit fees .....	368.49	35.00	403.49
General expenses .....	65.61	299.32	364.93
	<u>1,115.36</u>	<u>3,091.96</u>	<u>4,207.32</u>
<b>TOTAL EXPENDITURES DEFERRED</b> .....	<u>\$85,533.70</u>	<u>\$10,684.84</u>	<u>\$96,218.54</u>

### NOTES TO FINANCIAL STATEMENTS

- Under date of June 5, 1964 the company has entered into an agreement to sell 400,000 shares of its capital stock at 25¢ per share payable on the date of acceptance for filing by the Ontario Securities Commission of the company's prospectus and has granted an option on an additional 600,000 shares exercisable on or after the date of acceptance for filing as follows:

200,000 shares at 35¢ within 6 months  
 200,000 shares at 45¢ within 9 months  
 200,000 shares at 50¢ within 12 months

- Under an agreement dated June 5, 1964 the company has granted an option to Kam-Kotia Porcupine Mines, Limited to acquire 2,244,084 shares of the company's capital stock as follows:

No. of shares	Price per share	Exercisable on or before
500,000	\$ .75	December 31, 1965
500,000	1.00	June 30, 1966
500,000	1.25	December 31, 1966
500,000	1.50	June 30, 1967
244,084	2.00	December 31, 1967

Kam-Kotia Porcupine Mines, Limited has agreed to expend a minimum of \$100,000 on prospecting, exploration and development of the company's mining claims. Shares issuable under this option agreement are to be issued as consideration for such expenditures.

- Thirty-seven thousand five hundred (37,500) escrowed shares are being held by the Sterling Trust Corporation for the benefit of the Company.



# PLENO MINES LIMITED

## JAMIESON TOWNSHIP PROPERTY, TIMMINS AREA, ONTARIO

### INTRODUCTION

This is a report on a group of mining claims located in the Timmins Area and owned by Pleno Mines Limited. The purpose of this report is to summarize the known geological, geophysical, and drill core data and to recommend to the Company a coordinated plan for progressively exploring the claims.

This report is based on the following sources of information:

- (1) Berry, L. C. and Ferguson, S. A., Geology and Copper Occurrences of the Robb-Jamieson Area, Vol. 53, pt. 4, 1944, Ontario Department of Mines.
- (2) An examination of the records contained in the files of New Kelore Mines Limited and Pleno Mines Limited. The files contain the following types of data: diamond drill logs, assay returns, geophysical survey plans, and written reports by R. MacDonald, P.Eng., Dr. S. S. Szetu, Geologist, Dr. A. W. Derby, P.Eng., and Dr. N. R. Paterson, P.Eng.
- (3) A brief surface examination of a small portion of the Company's claims on July 8th, 1964.
- (4) Discussions with G. W. Walkey, Manager, and W. A. Hogg, Geologist, Kam-Kotia Porcupine Mines Limited. These discussions included a frank explanation of the geological environment, characteristics, and ore controls of the copper-zinc orebodies now being mined by the Kam-Kotia Company.

### LOCATION AND PROPERTY

The claim group owned by Pleno Mines Limited is located along the west boundary of Jamieson Township just north of the E-W centre line, in the Porcupine Mining Division, District of Cochrane, Ontario. The Kamiskotia river abuts the east boundary of the claims while the Little Kamiskotia river lies about one-half mile to the south.

The Pleno property is bounded on the west by Kam-Kotia Porcupine Mines Limited whose open pit mining operation is located less than 1,000 feet from the Pleno west boundary.

The Pleno claim group consists of 25 contiguous mining claims of which 10 are patented and 15 are unpatented. The total claim area is about 1,000 acres.

The 10 patented mining claims are numbered as follows:

P 12344, and P 12350, and  
P 25758 to P 25765 inclusive.

The 15 unpatented mining claims are numbered as follows:

P 45697 to P 45711 inclusive.

The claim titles were not searched but all are recorded on Mining Plan No. M288, Jamieson Township Claim Map published by the Ontario Department of Mines.

### ACCESS AND FACILITIES

The Pleno property lies 14 miles northwest of Timmins, Ontario. It is reached via Highway 576 which branches off Highway 101 just west of Timmins. Highway 576 ends at the Kam-Kotia mine, the over-all road distance from Timmins being about 20 miles. From the Kam-Kotia mine a truck-tractor road leads southeasterly on to the Pleno claims and the tractor trail continues southeasterly for about one mile.

There is no mining equipment or installed facility of note on the Pleno property. Those facilities of use during mining exploration consist of the aforementioned access road, wood for fuel, and water and timber for diamond drilling. The old Kam-Kotia mine office has been made available for accommodation and office purposes to those engaged in exploring the Pleno claims. The Kam-Kotia staff have offered full technical cooperation and geological information to Pleno Mines Limited and these sources of information will prove extremely valuable particularly in exploring the western part of the Pleno property.

## HISTORY AND DEVELOPMENT

There are no records extant concerning the early history of the Pleno property. The general area was investigated by prospectors during the Porcupine gold rush of 1908-11 and again about 1927 when the Kam-Kotia property was explored by Hollinger Consolidated Gold Mines Limited. However, the lack of outcrops must have quickly discouraged the early prospectors.

The first mining exploration of the Pleno claims, for which records are available, covers the aerial and ground geophysical survey done by the Dominion Gulf Company in 1948-49. The work done included several types of geophysical survey, some geochemical work, and a very limited amount of diamond drilling. Most of this work was concentrated on the claims adjoining the Pleno property on the south where a sizeable sulphide body containing low copper-zinc values was discovered. Two or three holes were bored on the Pleno claims but there are no detailed logs available. The estimated footage drilled is 600 linear feet.

The first complete record of drilling exploration consists of a series of 11 drill holes totalling 5,029 feet. During this program some very interesting copper-zinc values were intersected on claim P 12350. These logs are signed by S. A. Ferguson of the Ontario Department of Mines and are dated October, 1954.

The second set of logs are signed by R. MacDonald of Timmins, Ontario and are dated from February to July of 1955. The records consist of 7 drill logs representing 4,226 linear feet of core. Again some interesting copper-zinc values were located on claim P 12350 but none of the holes drilled on outlying claims contained significant values.

A second drill program, supervised by Mr. MacDonald, began in July, 1960 and continued until October. Altogether 5 holes totalling 3,115 feet were bored. Again copper-zinc values were intersected in the drilling on claim P 12350 but 2 holes drilled on other claims intersected no values.

In November of 1962 L. B. Merrell of Swastika, did some assessment drilling on the southwest corner claim. 3 holes totalling 2,013 feet were drilled without intersecting significant amounts of valuable mineral. In the spring of 1963, 2 holes totalling 1,284 feet were drilled under the supervision of the Kam-Kotia Mines staff on claim P 12350. Although sulphides were intersected, no values of great interest were encountered.

In the spring of 1964, 4 holes totalling 3,914 feet were drilled along the Robb-Jamieson Township line as a joint Kam-Kotia-Pleno program. Some interesting but low values in copper and zinc were encountered. Altogether the Pleno claims and the mutual boundary with the Kam-Kotia Mine have been explored by 34 drill holes totalling about 20,000 linear feet of core. About 90% of this drilling has been concentrated in the southwest corner of claim P 12350 where the footage was used to try and evaluate a sulphide zone carrying significant copper and zinc values. A fair portion of the remaining footage was used for assessment work requirements so that by far the largest portion of the Pleno claim area remains totally unexplored by diamond drilling.

Several types of geophysical survey, both ground and airborne, have covered most, if not all, of the Pleno claim area. Probably the most extensive of these surveys were those done by the Dominion Gulf Company in 1948-49 but none of the results are available to Pleno in their original form. Summaries of the known results have been prepared by A. W. Derby, P.Eng. and the Geo-Technical Development Company Limited.

In 1955 a ground magnetometer survey was made by Koulomzine and Brossard. The survey was made on lines 300 feet apart with 100 foot survey stations. A number of long, narrow zones of high magnetic intensity were located and interpreted as diabase dikes. Other, less intense changes in magnetic intensity, were interpreted as boundaries between andesitic and rhyolitic volcanic formations. A general strike of about N50W was established for the volcanic formations whereas the diabase dikes strike about N30W.

In 1959 the Geo-Technical Development Company ran a resistivity survey over an area equal to about 18 claims. This was followed by a Ronka EM check survey over certain anomalous areas detected by the resistivity survey. The recommended follow-up diamond drill program has never been done although some interesting conductors were located.

A summary report of all known geophysical data by the Geo-Technical Development Company in 1962 focussed attention on certain major electromagnetic conductors located by Dominion Gulf on the north-east portion of the Pleno group. The resistivity survey had not covered this area and further geophysical survey, to be followed by diamond drilling, if warranted, was recommended. The recommendations have never been carried out.

An EM drill hole survey of DDH 124-62 by L. B. Merrell produced a recommendation for additional nearby drilling which has never been done.



In the spring of 1964 Huntco Ltd. began an I P survey which covered an area equal to 5½ claims located in the southwest corner of the property. It was recommended that one I P anomaly located on claim P 45699 be investigated by 4 holes totalling about 2,000 linear feet of drilling. To date this recommendation has not been carried out.

## GENERAL GEOLOGY

Very little is known about the general geology of the 25 claim Pleno group. There are only two small outcrops on the entire 1,000 acres and what geology is known has been deduced from the diamond drill results, the geophysical surveys and extrapolations from the Kam-Kotia property.

The rocks underlying those areas where drill hole logs are available are chiefly Keewatin volcanics of andesitic and rhyolitic composition. Apparently volcanic flows predominated over fragmental formations. Diabase dikes, probably of Matachewan age, have been intersected in drill holes as well as interpreted from magnetic data. The general strike of the Keewatin rocks is about N60W while the Matachewan diabase dikes strike about N30W. The dip of the Keewatin formations is thought to be steeply to the north.

The steep dips are clear evidence of folding but so far it has not been possible to interpret rock structures in a way that would reveal any of the folding characteristics. A number of faults and shear zones have been interpreted from geophysical data but there are no real facts concerning these structures.

## ECONOMIC GEOLOGY

The most significant and promising zone of mineralization found on the Pleno property is the one lying in the southwest portion of claim P 12350 and which is straddled by the Huntco I P anomaly R-5. The zone lies at a distance of 1,000 feet southeast along the accepted strike continuation of the Kam-Kotia open pit. An almost continuous series of I P anomalies extends from the Kam-Kotia open pit to the known zone of mineralization on the Pleno claim and there is every reason to believe that the geological environment of the two zones are very similar, if not identical. It is therefore very important that the geology of the Kam-Kotia orebodies, be well understood by those exploring for mineral on the Pleno property, particularly on the western Pleno claims.

The Kam-Kotia orebodies are massive sulphide replacements which occur within broad zones of shearing. The chief sulphide minerals are pyrite, pyrrhotite, chalcopyrite and sphalerite. There is more than one age of pyrite mineralization and with some of the pyrite there are no associated valuable copper or zinc sulphides. The copper mineralization is frequently closely associated with the pyrrhotite while the zinc tends to be associated with certain portions of the pyrite mineralization.

The Kam-Kotia sulphide zones vary from 200 to 600 feet in length, from 50 to 150 feet in width, and from 200 to over 500 feet in vertical dimension. Unfortunately these large sulphide bodies do not make profitable ore throughout their full extent. For example, the sulphide zone enclosing the "A" orebody is roughly 600 feet long, 130 feet wide, and 500 feet in vertical dimension. The mineable portion of the zone extends for only 200 feet vertically, and an excellent example of how quickly changes can occur in the valuable mineral content is provided by Open Pit Section No. 43. Here, at 9975 foot elevation the mineable ore zone has an horizontal width of 12 feet while at an elevation of 9915 (60 feet beneath) the mineable horizontal ore width is 105 feet. These sudden and drastic changes in valuable sulphide content both down dip and along strike are typical of the Kam-Kotia sulphide deposits and there is every reason to believe that similar conditions can and do occur within the known zone of copper-zinc mineralization on the Pleno property.

On the Pleno property the zone of copper-zinc mineralization on claim P 12350 occurs in a sulphide zone with a known length of 900 feet. Diamond drilling seems to have found the southeastern limit of the zone but it does continue northwesterly into the Kam-Kotia ground for an unknown distance. The valuable mineralization chalcopyrite and sphalerite seems to occur in three parallel or echeloned zones — two of which coalesce to the southeast. Individual assays range as high as 3.3% copper, 6% zinc, and 2 ozs. of silver per ton while the best drill core intersection shows a core length of 18 feet averaging 0.84% copper and 1.01% zinc. Some 25 drill holes have probed the zone for a vertical extent of about 400 feet. No continuous body of mineable grade sulphide has been indicated by the drilling but in the light of the known character of the Kam-Kotia orebodies the drilling indications are sufficiently encouraging to have prompted a recommendation for underground exploration by G. W. Walkey and W. A. Hogg of Kam-Kotia Porcupine Mines Limited.

Accordingly, Pleno Mines Limited and Kam-Kotia Porcupine Mines Limited have entered into an option agreement whereby Kam-Kotia may explore by underground workings the copper-zinc sulphide zone on claim P 12350 at the 9600 foot elevation (3rd level). Although engineering layouts have not been drawn for this exploration, Messrs. Walkey and Hogg recommend an expenditure of about \$100,000 on the

underground program. They anticipate that this expenditure will cover about 2000 feet of cross-cutting, drifting, and raising, and about 10,000 feet of underground diamond drilling. The writer concurs with the recommendations of Messrs. Walkey and Hogg and is in general agreement with their exploration plan as outlined to him on July 8th, 1964. It should be pointed out that on claim P 12350 the vertical distance between the 9600 foot elevation and surface is about 400 feet — the depth to which surface drilling has indicated copper and zinc sulphides. Thus any ore that may be proven during the underground exploration program can be recovered through the Kam-Kotia shaft and the underground workings will allow exploration below the 9600 foot elevation to be carried out more accurately than is possible by surface drilling.

There are a number of geophysical anomalies on the Pleno claims which warrant diamond drilling. Chief among these is IP anomaly J-8 on claim 45699 for which N. R. Paterson has recommended four 500 foot diamond drill holes. The I P survey covers claims P 12350, 25762, 45697 to 45699 and the west half of P 45700. Six weak I P anomalies which are not associated with resistivity lows are regarded as narrow zones of mineralization. The conducting sulphide content (pyrite, pyrrhotite and chalcopyrite) must indeed be low but there can be no real measurement of the presence of the non-conductive zinc sulphide sphalerite. These anomalies should, therefore, be investigated geochemically. Five EM conductors are also indicated but without any further follow-up recommendation by Paterson. Again some geochemical investigation seems advisable.

The summary geophysical map prepared in 1962 shows five EM anomalies occurring in the east and northeast portions of the property. Further investigation, including diamond drilling, was recommended but has not yet been carried out. Some geochemical investigation prior to drilling may prove useful.

There is a possible geological exploration bet which requires further geological investigation and some diamond drilling. It was pointed out to the writer by W. A. Hogg, geologist at the Kam-Kotia Mine. The Kam-Kotia orebodies occur within a broad zone of shearing which, near the shaft, trend about N75W. Near the open pit the shear zone rather suddenly bends southward assuming a strike of about N60W. In the open pit one can see a series of radiating cross fractures which suggest that the shear zone has been warped about a fulcrum lying southwest of the open pit. The large basic intrusive about Kamiskotia Lake could have acted as a fulcrum. The radial fractures are a part of the stock-work fracture patterns found in the general area. If the shear zone has been warped about a fulcrum it is possible that a subsidiary fracture zone developed which would run very nearly due east from the open pit along the original line of strike of the shear zone. On the Kam-Kotia property there are two small I P anomalies which lend credence to this geological idea. If such a fracture system were projected on to the Pleno claims the fracture zone should cross near the north boundary of claim P 12350. The Huntce survey has indicated one small fracture zone in this general area but no significance has been attached to it. There has been no diamond drilling in the general area and the lack of I P and E M conductors may simply reflect the lack of metallic sulphides.

## CONCLUSIONS AND RECOMMENDATIONS

1. The Jamieson Township property belonging to Pleno Mines Limited is well located in the base metal portion of the Timmins mining camp. Orebodies are being mined less than 1,000 feet from the west boundary of the Pleno property and the geological formations enclosing those orebodies extend on to the Pleno property. The sulphide zone on the Pleno property may or may not contain a mineable orebody and it may or may not be contiguous with a mineable orebody on the Kam-Kotia claims, but it is almost certainly a part of the same broad zone of shearing and sulphide mineralization which does include all known Kam-Kotia orebodies. The Pleno sulphide zone warrants closer evaluation than is practical by surface diamond drilling and the writer concurs with the underground exploration program recommended by G. W. Walkey and W. A. Hogg of Kam-Kotia Porcupine Mines Limited. This work is expected to cost about \$100,000.00 and will allow about 2,000 feet of underground workings and about 10,000 feet of underground drilling to be completed.
2. The I P survey has produced one anomaly which warrants 2,000 feet of exploratory drilling. Five EM conductors and six small I P anomalies representing narrow zones of conductive sulphide mineral are indicated by the Huntce survey; these require further investigation, first by geochemical methods and probably by some diamond drilling.
3. The six E M conductors located in the east and northeast portions of the property require further investigation. These conductors were found several years ago and the old picket lines can no longer be followed. A new survey, preferably an I P survey, is the ideal way to re-locate these conductors and to search for conductors which may have gone undetected by the less sophisticated survey instruments of the 1948-49 period. This work will probably require follow-up diamond drilling.
4. The geological bet consisting of a possible E-W fracture zone located near the north boundary of claim P 12350 should be explored by one or two short diamond drill cross sections. About 2,000 feet of diamond drilling is recommended.



## COST ESTIMATES

Several months time will be required to thoroughly explore the Pleno claims from underground and from surface. The following cost estimates apply only to the surface exploration.

1.	Line cutting 30 miles @ \$60.00 per mile .....	\$ 1,800.00
2.	I P survey 30 miles @ \$250.00 per mile .....	7,500.00
3.	Geochemical prospecting Cold extractable and mercury vapour techniques .....	2,000.00
4.	Diamond drilling Immediate requirement to pursue IP anomalies, geological bets, etc. 5,000 linear feet AXT size @ \$5.00 per foot .....	25,000.00
5.	Assaying, camp supplies, travel, etc. ....	3,000.00
6.	Contingency allowance .....	2,700.00
		<hr/>
		\$42,000.00
7.	Anticipated drill requirements to follow up IP survey and geochemical prospecting, 5,000 linear feet @ \$5.00 per foot .....	25,000.00
		<hr/>
		<u>\$67,000.00</u>

Respectfully submitted,

H. GRANT HARPER, F.G.A.C., P.Eng.,

Economic Geologist.

Willowdale, Ontario,  
July 13th, 1964.

## CERTIFICATE

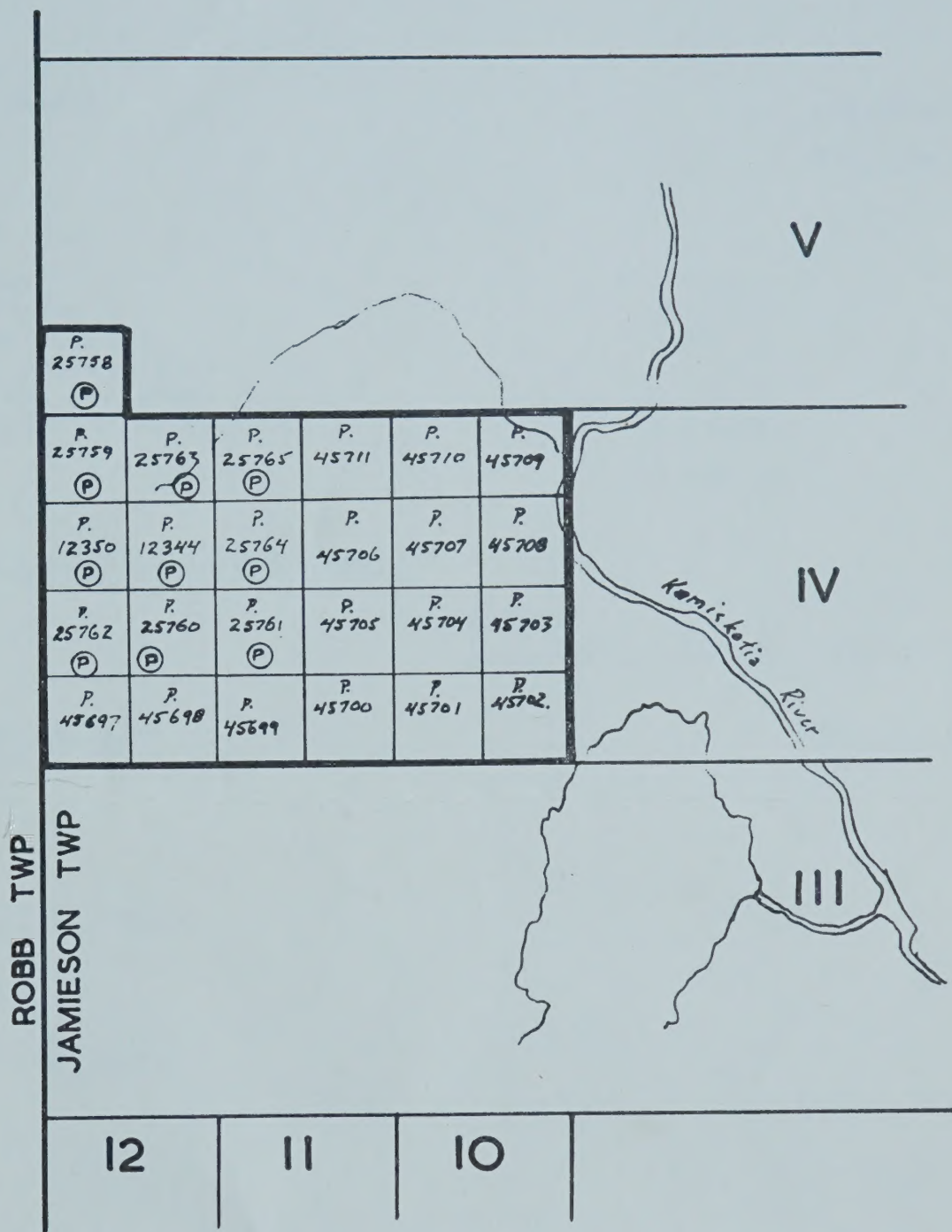
I, HUGH GRANT HARPER, of Metropolitan Toronto, in the Province of Ontario, certify as follows with respect to my report entitled Pleno Mines Limited, Jamieson Township Property, Timmins Area, Ontario, July 13th, 1964:

1. I am a practising economic geologist carrying on business as  
H. Grant Harper, P.Eng.,  
314 Hendon Avenue,  
Willowdale, Ontario.
2. I graduated from the University of Toronto with the degree of B.A.Sc., 1950 and M.A.Sc., 1951 and have been engaged in my profession for over ten years. I am a Fellow of the Geological Association of Canada, a Member of the Ontario Association of Professional Engineers registered in the Mining Branch, a Member of the Canadian Institute of Mining and Metallurgy, and a Member of the Board of Trade of Metropolitan Toronto.
3. I have no direct or indirect interest whatever, nor do I expect to receive any, in the properties or securities of Pleno Mines Limited.
4. My report is based on a personal examination of the Pleno claims and the Kam-Kotia orebodies and open pit made on July 6, 7 and 8, 1964. The pertinent details are outlined in the body of my report.

H. GRANT HARPER, F.G.A.C., P.Eng.,

Economic Geologist.

Willowdale, Ontario,  
July 13th, 1964.



PLENO MINES LTD

LOCATION MAP

Traced From  
CLAIM MAP PLAN No. M 288  
JAMIESON TWP.

1 inch = 2640 feet

DATE *July 13/64* SIGNED *H.G. Harper.*





NEW KELORE MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FROM THE DATE OF THE LAST PUBLISHED BALANCE SHEET FEB. 29/64

MARCH 1, 1964 TO AUGUST 14, 1964

Bank Balance - February 29, 1964 \$ 2,229.16

Source of Funds

Proceeds from sale of 500,000 Treasury shares	<u>75,000.00</u>
	\$77,229.16

Application of Funds

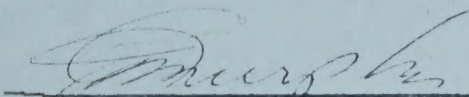
Development Expenses	\$ 416.17
Administrative Expenses	5,277.82
Advance Pleno Mines Limited	5,592.04
Purchase of 80,000 shares Pleno Mines Limited at 25¢ per share	20,000.00
Incorporation & Organization Expenses	<u>1,210.00</u>
	\$32,496.03

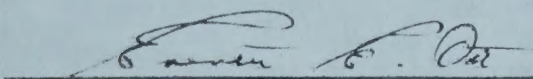
Less Increase or Decrease in Accounts Payable

February 29, 1964	\$999.54		
August 14, 1964	( .10 )	<u>999.44</u>	<u>33,495.47</u>

Bank Balance - August 14, 1964 \$43,733.69

APPROVED ON BEHALF OF THE BOARD

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director



19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.

See item 20.

20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.

By an agreement dated June 5, 1964, between Pleno Mines Limited and Deebank Limited, 25 Adelaide Street West, Toronto, whereby Deebank Limited, subscribed for 400,000 shares of the capital stock of Pleno Mines Limited at 25¢ per share. Further by said agreement, Pleno granted options to Deebank Limited to purchase an additional 200,000 shares of Pleno Mines Limited at 35¢ per share; 200,000 shares of such stock at 45¢ per share; 200,000 shares of such stock at 50¢ per share, to be taken up and paid for within 6, 9, 12 months respectively after the effective date (July 28, 1964). Deebank Limited is acting on its own behalf as to a 20% interest in the said underwriting and option agreement and is acting as agent on behalf of the following clients in the amounts set opposite their respective names as follows: New Kelore Mines Limited, 67 Yonge Street, Toronto, as to a 20% interest; Brewis and White Limited, 25 Adelaide Street West, Toronto, as to a 20% interest; Vipete Investments Limited, 606 Avenue Road, Toronto, as to a 40% interest.

By an agreement dated June 5, 1964, Pleno Mines Limited granted an option to Kam-Kotia Porcupine Mines Limited to purchase all or any part of 2,244,084 shares of Pleno Mines Limited unissued stock, being 500,000 of such shares at 75¢ per share; 500,000 of such shares at \$1.00 per share; 500,000 of such shares at \$1.25 per share; 500,000 of such shares at \$1.50 per share; 244,084 of such shares at \$2.00 per share, to be taken up and paid for on or before December 31st, 1965, June 30th, 1966, December 31st, 1966, June 30th, 1967, and December 31st, 1967, respectively.

Kam-Kotia received this option on the treasury shares of Pleno Mines Limited in consideration of Kam-Kotia's firm undertaking to:

- (a) Proceed underground on one of its four levels to the boundary separating the property of Pleno with that of Kam-Kotia's property and to
- (b) Proceed to expend the sum of \$100,000. in exploring Pleno's Mining property from underground, for which they shall take down shares at 75¢ per share.

In the event the share option granted by Pleno Mines Limited to Kam-Kotia Porcupine Mines Limited are exercised as above set forth, it is possible that Kam-Kotia Porcupine Mines Limited may then have management control of Pleno Mines Limited.

Shares taken down and paid for under the financial agreement referred to in item 6 hereof will be in primary distribution.

There are no other material facts.

DATED August 12, 1964

#### CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J.A. Murphy"

"E.E. Ott"

NEW KELORE MINES LIMITED  
CORPORATE

SEAL

#### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"L.W. McIlmurray"

"K.L. McEachern"

L & M SECURITIES LIMITED

*[Signatures]*  
341.